



FOR IMMEDIATE RELEASE

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Culver City, CA – Today, BHCosmetics Holdings, LLC and certain of its affiliates (“BH Cosmetics”) announced that the organization has filed petitions for relief under chapter 11 of the bankruptcy code. BH Cosmetics intends to use the chapter 11 process to effectuate the sale of substantially all of its assets. This announcement comes at the end of an extensive process by BH Cosmetics to stabilize the system’s financial position.

“We are making this move today to achieve maximum value for our creditors and stakeholders. The board of BH Cosmetics Holdings, LLC has worked diligently to explore all strategic options and determined that pursuing the sale of BH Cosmetics’ assets is the best path forward to maximize value for all of BH Cosmetics’ stakeholders,” said Spencer M. Ware, BH Cosmetics’ Chief Restructuring Officer and Co-Chief Executive Officer.

“The makeup category has been in decline beginning with the ‘no-makeup makeup’ trend and accelerating with Covid 19 mask mandates in early 2020,” said Pamela Baxter BH Cosmetics’ Co-Chief Executive Officer. “Due to these circumstances, BH Cosmetics, along with other makeup-specific brands have experienced significant headwinds. Additionally, rising material costs and supply chain disruptions have impacted the results of the BH Cosmetics business model. After a comprehensive review with outside advisors, BH Cosmetics determined that the chapter 11 process would be the most efficient way to restructure, maintain brand equity, and facilitate the sale of BH Cosmetics’ valuable assets,” said Spencer.

The United States Bankruptcy Court in and for the District of Delaware will oversee an auction and sale process during which other potential buyers will have an opportunity to submit offers to acquire BH Cosmetics’ assets. Any transaction(s) will require court approval. In the meantime, BH Cosmetics will continue to offer its products for sale on its website.

For more information about the proposed sale and bankruptcy process, visit <https://dm.epiq11.com/BHCosmetics>.

About BH Cosmetics

Originally launched in 2009, BH Cosmetics is a leading beauty brand specializing in high quality, clean, vegan, and cruelty-free cosmetics and other beauty products. BH Cosmetics stands for their core values: diversity & inclusion, female empowerment, sustainability and civic



engagement. BH Cosmetics sells its products on its Shopify e-commerce platform directly to consumers and wholesale to various global retailers.

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